Peru Move

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LIMA, Peru—The military government of Gen. Juan Velasco Alvarado will take over 18 American-owned cattle ranches Wednesday under an agrarian reform program.

The American Cerro de Pasco Company will receive $120,000 owrth of bonds, redeemable in 20 years, for the land. But the government will pay $500,000 in cash for buildings and installations and will negotiate a price for 190,000 head of cattle, worth an estimated $2.5 million.